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L7: Entry 2 of 2

File: USPT

Dec 1, 1998

US-PAT-NO: 5845256

DOCUMENT-IDENTIFIER: US 5845256 A

TITLE: Interactive self-service vending system

DATE-ISSUED: December 1, 1998

INVENTOR-INFORMATION:

| NAME | CITY | STATE | ZIP CODE | COUNTRY |
|----------------------|----------|-------|----------|---------|
| Pescitelli; John B. | Fort Lee | NJ | 07024 | |
| Schuman; William Sam | Garfield | NJ | | |

ASSIGNEE-INFORMATION:

| NAME | CITY | STATE | ZIP CODE | COUNTRY | TYPE CODE |
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| Pescitelli; John B. | Staten Island | NY | | | 04 |

APPL-NO: 08/ 971763 [PALM]

DATE FILED: November 17, 1997

PARENT-CASE:

This application is a continuation of application Ser. No. 08/436,642 filed MAY 8, 1995 now abandoned which is a continuation of application Ser. No. 08/108,539, filed Aug. 19, 1993, now abandoned.

INT-CL: [06] G06 F 17/60

US-CL-ISSUED: 705/4; 705/16, 235/381, 364/479.05

US-CL-CURRENT: 705/4; 235/381, 700/235, 705/16

FIELD-OF-SEARCH: 705/1, 705/4, 705/16, 705/17, 705/21, 705/24, 235/375, 235/380, 235/381, 235/383, 364/479.03, 364/479.05

PRIOR-ART-DISCLOSED:

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Search Selected

Search ALL

| | PAT-NO | ISSUE-DATE | PATENTEE-NAME | US-CL |
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| <input type="checkbox"/> | 4276598 | June 1981 | Inoue et al. | 395/224 |
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| <input type="checkbox"/> | 4491725 | January 1985 | Pritchard | |
| <input type="checkbox"/> | 4493038 | January 1985 | Bovio et al. | 395/224 |
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ART-UNIT: 271

PRIMARY-EXAMINER: Weinhardt; Robert A.

ATTY-AGENT-FIRM: Goldberg; Richard M.

ABSTRACT:

A system for vending insurance policies includes stand-alone, interactive self-service terminals coupled to a central office over a communication link. The terminals are normally off-line, but periodically are placed on line for transmitting data to, and updates from, the central office. The terminals, which

include a microprocessor, data storage and printer are programmed to conduct a dialogue with a customer to establish a customer's eligibility, as to age and underwriting criteria, for a policy, quoting premiums, and soliciting a purchase decision. If purchase is elected, the customer's credit is checked and, if approved, a policy application is printed. In one embodiment, customer and company copies are printed and delivered to the customer who is instructed to keep the customer copy, sign the company copy, and direct the signed copy to the company. In a second embodiment, a signature digitizing module is used. The customer is instructed to sign on a pad of the module which digitizes and stores the signature. One copy of the application is printed and delivered to the customer and a signed copy is electronically transmitted to the company over the link or a signed copy is printed internally and kept for later pickup by the company. The terminal stores a lookup table as a continuous data stream, cuts up the data stream, and assembles words corresponding to the customer's age and a chosen coverage option. The customer then selects a term option.

16 Claims, 16 Drawing figures

End of Result Set

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L10: Entry 2 of 2

File: USPT

Dec 19, 2000

US-PAT-NO: 6163770
DOCUMENT-IDENTIFIER: US 6163770 A

TITLE: Computer apparatus and method for generating documentation using a computed value for a claims cost affected by at least one concurrent, different insurance policy for the same insured

DATE-ISSUED: December 19, 2000

INVENTOR-INFORMATION:

| NAME | CITY | STATE | ZIP CODE | COUNTRY |
|--------------------|-----------|-------|----------|---------|
| Gamble; Michael R. | Woodridge | IL | | |
| Wilson; Jerry D. | Kirkland | WA | | |

ASSIGNEE-INFORMATION:

| NAME | CITY | STATE | ZIP CODE | COUNTRY | TYPE CODE |
|----------------------------------|-----------|-------|----------|---------|-----------|
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APPL-NO: 09/ 139863 [PALM]
DATE FILED: August 25, 1998

INT-CL: [07] G06 F 17/60

US-CL-ISSUED: 705/4
US-CL-CURRENT: 705/4

FIELD-OF-SEARCH: 705/4, 283/54

PRIOR-ART-DISCLOSED:

U.S. PATENT DOCUMENTS

| | PAT-NO | ISSUE-DATE | PATENTEE-NAME | US-CL |
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FOREIGN-PAT-NO
6-168256

PUBN-DATE
June 1994

COUNTRY
JP

US-CL

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ART-UNIT: 274

PRIMARY-EXAMINER: Trammell; James P.

ASSISTANT-EXAMINER: Rosen; Nicholas David

ATTY-AGENT-FIRM: Trzyna; Peter K.

ABSTRACT:

A method for using a digital electrical apparatus to electrically process signals in generating output for insurance documentation for a first insurance policy for a first risk having a claims cost reflecting: a concurrent second insurance policy for a second risk, the second risk being different from the first, the policies being for the same insured person, and the second policy affecting a claims cost of the first policy; the method including the steps of: in a digital electrical computer apparatus comprising a digital computer having a processor, the processor electrically connected to a memory device for storing and retrieving operations including machine-readable signals in the memory device, to an input device for receiving input data and converting the input data into input electrical data, to a visual display unit for converting output electrical data into output having a visual presentation, to a printer for converting the output electrical data into printed documentation, wherein the processor is programmed to control the apparatus to receive the input data and to produce the output data by steps including: inputting actuarial assumptions defining the first insurance policy; and computing a value of a specific financial attribute of the first insurance policy; the method further including the step of inserting the value of the financial attribute in the first insurance policy and other printed documentation related to the first insurance policy.

17 Claims, 5 Drawing figures

End of Result Set



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L10: Entry 2 of 2

File: USPT

Dec 19, 2000

DOCUMENT-IDENTIFIER: US 6163770 A

TITLE: Computer apparatus and method for generating documentation using a computed value for a claims cost affected by at least one concurrent, different insurance policy for the same insured

Abstract Text (1):

A method for using a digital electrical apparatus to electrically process signals in generating output for insurance documentation for a first insurance policy for a first risk having a claims cost reflecting: a concurrent second insurance policy for a second risk, the second risk being different from the first, the policies being for the same insured person, and the second policy affecting a claims cost of the first policy; the method including the steps of: in a digital electrical computer apparatus comprising a digital computer having a processor, the processor electrically connected to a memory device for storing and retrieving operations including machine-readable signals in the memory device, to an input device for receiving input data and converting the input data into input electrical data, to a visual display unit for converting output electrical data into output having a visual presentation, to a printer for converting the output electrical data into printed documentation, wherein the processor is programmed to control the apparatus to receive the input data and to produce the output data by steps including: inputting actuarial assumptions defining the first insurance policy; and computing a value of a specific financial attribute of the first insurance policy; the method further including the step of inserting the value of the financial attribute in the first insurance policy and other printed documentation related to the first insurance policy.

Brief Summary Text (6):

However, so far as is known, such discounts are distinctly different from this invention wherein a first insurance policy that can be sold without a second insurance policy is affected by the concurrent presence of the second insurance policy; the second insurance policy being for a risk different from that of the first insurance policy; the policies being for the same person; and the second policy affecting a claims cost of the first policy.

Brief Summary Text (7):

A more particular example involves a group of insurance policies collectively referred to as long-term care insurance. This group provides coverage to a person primarily for the risks of home health care and nursing home care, each of which can be covered in separate policies or combined in a single policy, and may include additional coverage for the person for the risks of community-based care, assisted living care, and/or care in any other type of setting approved by an insurance company.

Brief Summary Text (28):

The inventors herein have discovered a well-established pattern or problem within the insurance industry: That is, insurers charge the same premium for a first insurance policy regardless of whether the first insurance policy is issued with or without a concurrent second insurance policy; the second insurance policy being for a risk different from that of the first insurance policy; the second insurance policy affecting a claims cost of the first insurance policy; and the insurance policies being for the same person. This can reduce or deny benefit flexibility and/or premium savings to an insured person when he or she establishes an insurance program that includes two or more such policies.

Brief Summary Text (33):

It is still a further object of the present invention to provide an apparatus and method to enable receiving, as part of the input data, actuarial assumptions defining a first insurance policy for a first risk having a claims cost reflecting a concurrent second insurance policy for a second risk; the second risk being different from the first risk; the policies being for the same insured person; and the second policy affecting a claims cost of the first policy.

Brief Summary Text (34):

It is yet another object of the present invention to provide an apparatus and method to enable receiving, as part of the input data, actuarial assumptions defining a first insurance policy for a first risk, and actuarial assumptions defining a second insurance policy for a second risk, the first and second insurance policies having claims costs reflecting a concurrent third insurance policy for a third risk; the second risk being different from the first risk, and the third risk being different from both the first risk and the second risk; the policies being for the same insured person; and the third policy affecting a claims cost of the first policy and a claims cost of the second policy.

Brief Summary Text (44):

Yet another representative object of the present invention to provide an apparatus and method for the foregoing such that the resultant reduction (savings) in a claims cost of the first insurance policy can then be used to reduce the premiums charged to consumers; or by utilizing an appropriate computational filter to add additional benefits and/or coverage at no additional cost to consumers; and/or to increase the profitability of the insurer's policy, without increasing the insurer's financial risk.

Brief Summary Text (47):

These and other objects of the present invention, as apparent from the specification as a whole, are carried out by providing an improved digital electrical computer apparatus and method for calculating a financial attribute of a first insurance policy affected by the presence of a concurrent second insurance policy, especially where insured contingencies, risks, and/or perils of the two policies are different, but where the benefits of one policy reduce a claims cost of the other policy. The resulting savings in a claims cost of the first policy can then be used to reduce premiums charged to consumers, to add additional benefits and/or coverage at no additional premium charge to consumers, and/or to increase the insurance company's profitability.

Brief Summary Text (52):

The invention includes apparatus, method for making the apparatus, and method for using the apparatus, articles of manufacture (e.g., program on a storage medium) along with necessary intermediates, most efficiently summarized with reference to the method for using the apparatus. Accordingly, the invention includes a method for using an apparatus to process digital electrical signals to generate documentation using a computed value for claims cost of a first insurance policy affected by at least one concurrent, different insurance policy, the method including the steps of: providing an apparatus including a digital electrical computer having a processor, the processor electrically connected to an input device, for receiving input data and for converting the input data into input electrical signals, and to a printer, for converting the output electrical signals into printed documentation, the processor being programmed to control the apparatus in changing the input electrical signals into the output electrical signals in accordance with said method; receiving, as part of the input data, actuarial assumptions defining a first insurance policy for a first risk having a claims cost affected by at least a second concurrent insurance policy for a respectively different risk for an insured person (preferably the policies are from a group consisting of life, accident, disability, health, and a combination thereof, where a first claim coverage can influence the likelihood or extent of a subsequent claim); wherein the changing of the input electrical signals into the output electrical signals includes computing a first value for the claims cost for the first insurance policy; and using the first value to generate printed insurance documentation at said printer.

Brief Summary Text (55):

In a more refined version of the invention, the method can be carried out wherein the at least one other concurrent insurance policy for a respectively different risk for an insured person includes a third insurance policy; and wherein the changing of the input electrical signals into the output electrical signals includes computing a

third value representing an extent to which the claims cost for one of the first insurance policy and the second insurance policy is influenced by the third policy. More specifically, the method can further include the step of: applying at least a portion of the third value to a value representing a member of a group consisting of reduced premium, an additional benefit, a benefit enhancement, an increase in profit, and a combination thereof.

Brief Summary Text (58):

More particularly, the present invention involves an improved method and apparatus for computing a premium for a first insurance policy reflecting the presence of a concurrent second insurance policy whose insured contingencies, risks and/or perils are different from those of the first policy, but whose benefits reduce a claims cost of providing insurance benefits under the first policy, the first and second policies insuring the same person, wherein the improvement includes the steps of:

Brief Summary Text (63):

Even more particularly, the present invention involves an improved method and apparatus for calculating and applying the reduction (savings) in a claims cost of insurance benefits for a first insurance policy that is attributable to the presence of a concurrent second insurance policy whose insured contingencies, risks and/or perils are different from those of the first policy, but whose benefits reduce the claims cost of providing insurance benefits under the first policy, the first and second policies insuring the same person, wherein the improvement includes the steps of:

Detailed Description Text (4):

Whenever the terms "insurance policy" or "policy," or the plurals thereof, are used in the present specification, they include any contract, or any part thereof, or any rider, endorsement, program, plan or any other arrangement under which one party undertakes to indemnify or guarantee another party against loss due to one or more specified contingencies, risks or perils, except the federal or state Medicare and Medicaid programs and their successors. "Coverage" means the specific contingency, risk or peril, or group of specific contingencies, risks and/or perils covered, and for which a benefit or benefits are provided, by the insurance arrangement.

"Financial attribute" means a premium, discount, commission rate, claims cost, elimination period, benefit period, benefit amount, benefit limit, benefit coordination, exclusion, limitation, renewability, coverage duration, morbidity factor, mortality factor, expense, or any other similarly financially-related element of, or associated with, an insurance policy. "claims cost" or "claims costs" mean monies paid to claimants in accordance with an insurance arrangement and do not include any costs associated with administration or adjudication of claims.

"Insurance company," "company," or "insurer," or the plurals thereof, include Blue Cross and Blue Shield organizations, health maintenance organizations (HMOs), self-insured programs by companies and other organizations, and all other insurance arrangements, except the federal or state Medicare and Medicaid programs and their successors.

Detailed Description Text (6):

FIG. 1 shows, in block diagram form, the computer-based elements which can be utilized to implement the present invention. The present invention involves computer system 1, which includes processor circuitry 2 in a digital electrical computer 4. For flexibility, it is preferable to have the processor circuitry 2 formed by means of a computer program programming programmable circuitry, i.e., programming the computer (processor). The programming can be carried out with a computer program (or programs) 6, which for flexibility should be in the form of software stored in an external memory 8, such as a diskette, hard disk, virtual disk, or the like. (The virtual disk is actually an extended internal memory 10 which may assist in speeding up computing.) A diskette approach is optional, but it does provide a useful facility for inputting or storing data structures that are a product produced by the host software, as well as for inputting a software embodiment of the present invention. Of course storing the computer program 6 in a software medium is optional because the same result can be obtained by replacing the computer program in a software medium with a hardware storage device, e.g., by burning the computer program 6 into a ROM, using conventional techniques to convert software into an ASIC or FPGA, etc., as would be understood by one having a modicum of skill in the arts of computer science and electrical engineering. (It is well known in the art of computer science that it is a trivial technical exercise to go from hardware to software or vice versa. See, for example, James R. Goodman, Todd E. Marlette, and Peter K. Trzyna, "The Alappat Standard for Determining That Programmed Computers are

Patentable Subject Matter," J.P.T.O.S. October 1994, Volume 76, No. 10, pages 771-786, and James M. Goodman, Todd E. Marlette, and Peter K. Trzyna, "Toward a Fact-based Standard for Determining Whether Programmed Computers are Patentable Subject Matter," J.P.T.O.S. May 1995, Vol. 77, No. 5, pages 353-367, both of which are incorporated by reference.) In this regard, it should also be noted that "input" can include inputting data for processing by the computer program 6 or inputting in the computer program 6 code itself.

Detailed Description Text (23):

Step 2 includes receiving, as part of the input data, actuarial assumptions defining a first insurance policy for a first risk having a claims cost reflecting: a concurrent second insurance policy for a second risk, the second risk being different from the first risk; the policies being for the same insured; and the second policy affecting a claims cost of the first policy.

Detailed Description Text (28):

Step 2. Input actuarial assumptions defining a first insurance policy for a first risk having a claims cost reflecting: a concurrent second insurance policy for a second risk, the second risk being different from the first risk; the policies being for the same insured; and the second policy affecting a claims cost of the first policy.

Detailed Description Text (30):

Step 4. Input revised actuarial assumptions defining a first insurance policy for a first risk having a claims cost that does not reflect: a concurrent second insurance policy for a second risk, the second risk being different from the first risk; the policies being for the same insured; and the second policy otherwise affecting a claims cost of the first policy.

Detailed Description Text (42):

Input the "revised" actuarial assumptions defining a first insurance policy for a first risk having a claims cost that does not reflect: a concurrent second insurance policy for a second risk, the second risk being different from the first risk; the policies being for the same insured; and the second policy otherwise affecting a claims cost of the first policy. As shown in the first section of FIG. 4, columns A through H, the following "revised" actuarial assumptions were inputted for the first insurance policy providing benefits for care in nursing homes and other group living facilities under an arrangement based on the aforementioned related patent application:

Detailed Description Text (54):

Input the actuarial assumptions defining a first insurance policy for a first risk having a claims cost that does reflect: a concurrent second insurance policy for a second risk, the second risk being different from the first risk; the policies being for the same insured; and the second policy affecting a claims cost of the first policy. As shown in the second section of FIG. 4, columns J through T, the following actuarial assumptions were inputted for the first insurance policy. (Notes: Columns J through P apply to patients who, it is assumed, will receive benefits not only from the first insurance policy, but also from a concurrent second insurance policy having a benefit arrangement based on Wilson's aforementioned system. Columns Q through S apply to patients who, it is assumed, will receive benefits only from the first insurance policy. Column T sums values derived from columns J through P and columns Q through S.)

Detailed Description Text (83):

Thus, it can be seen that this invention is a valuable tool that allows an insurer to precisely calculate the value of a financial attribute of a first insurance policy attributable to the presence of a concurrent second insurance policy with insured contingencies, risks and/or perils that are different from those of the first policy. Thus, the insurer can, for the first insurance policy: reduce its premiums, add additional benefits and/or benefit enhancements, and/or increase its profits, without increasing the insurer's financial risk. As a result, this invention can give an insurer a significant advantage over its competitors.

Current US Original Classification (1):

705/4

CLAIMS:

1. A method for using an apparatus to process digital electrical signals to generate documentation using a computed value for claims cost affected by at least one concurrent, different insurance policy, the method including the steps of:

providing an apparatus including a digital electrical computer having a processor, the processor electrically connected to an input device, for receiving input data and for converting the input data into input electrical signals, and to a printer, for converting output electrical signals into printed documentation, the processor being programmed to control the apparatus in changing the input electrical signals to produce the output electrical signals in accordance with said method;

receiving, as part of the input data, actuarial assumptions defining a first insurance policy for a first risk having a claims cost affected by at least a second concurrent insurance policy for a respectively different risk for an insured person; wherein

the changing of the input electrical signals into the output electrical signals includes computing a first value for the claims cost for the first insurance policy and computing a second value representing an extent to which the claims cost for the first insurance policy is influenced by the second insurance policy; and

using the first value to generate printed insurance documentation at said printer.

13. The method of claim 1, wherein the at least one other concurrent insurance policy for a respectively different risk for an insured person includes a third insurance policy; and wherein

the changing of the input electrical signals into the output electrical signals includes computing a third value representing an extent to which the claims cost for one of the first insurance policy and the second insurance policy is influenced by the third policy.

15. Apparatus for processing digital electrical signals to generate documentation using a computed value for claims cost affected by at least one concurrent, different insurance policy, the apparatus including:

a digital electrical computer having a processor, the processor electrically connected to an input device, for receiving input data and for converting the input data into input electrical signals, and to a printer, for converting output electrical signals into printed documentation, the processor being programmed to control the apparatus in changing the input electrical signals into the output electrical signals including:

receiving, as part of the input data, actuarial assumptions defining a first insurance policy for a first risk having a claims cost affected by at least a second concurrent insurance policy for a respectively different risk for an insured person; wherein

the changing of the input electrical signals into the output electrical signals includes computing a first value for the claims cost for the first insurance policy and computing a second value representing an extent to which the claims cost for the first insurance policy is influenced by the second insurance policy; and

using the first value to generate printed insurance documentation at said printer.

16. A method for making an apparatus, the method including the steps of:

providing a digital electrical computer having a processor, the processor electrically connected to an input device, for receiving input data and for converting the input data into input electrical signals, and to a printer, for converting the output electrical signals into printed documentation;

providing a program controlling the processor in controlling the apparatus in changing the input electrical signals into the output electrical signals, including:

receiving, as part of the input data, actuarial assumptions defining a first insurance policy for a first risk having a claims cost affected by at least a second concurrent insurance policy for a respectively different risk for an insured person;

wherein

the changing of the input electrical signals into the output electrical signals includes computing a first value for the claims cost for the first insurance policy and computing a second value representing an extent to which the claims cost for the first insurance policy is influenced by the second insurance policy; and

using the first value to generate printed insurance documentation at said printer.

17. A method for using an apparatus to process digital electrical signals to generate output data using a computed value for claims cost affected by at least one concurrent, different insurance policy, the method including the steps of:

providing an apparatus including a digital electrical computer having a processor, the processor electrically connected to an input device, for receiving input data and for converting the input data into input electrical signals, and to an output device, the processor being programmed to control the apparatus in changing the input electrical signals to produce output data at the output device in accordance with said method;

receiving, as part of the input data, actuarial assumptions defining a first insurance policy for a first risk having a claims cost affected by at least a second concurrent insurance policy for a respectively different risk for an insured person; wherein

the changing of the input electrical signals to produce the output data includes computing a first value for the claims cost for the first insurance policy and computing a second value representing an extent to which the claims cost for the first insurance policy is influenced by the second insurance policy; and

using the first value to generate the output data at the output device.



Generate Collection

Print

L10: Entry 1 of 2

File: USPT

Jun 25, 2002

US-PAT-NO: 6411939

DOCUMENT-IDENTIFIER: US 6411939 B1

TITLE: Computer-aided method, machine, and products produced thereby, for illustrating a replacement of a benefit plan that is viable at one location but not viable at the location of the replacement

DATE-ISSUED: June 25, 2002

INVENTOR-INFORMATION:

| NAME | CITY | STATE | ZIP CODE | COUNTRY |
|------------------------|---------|-------|----------|---------|
| Parsons; David William | Roswell | GA | | |

ASSIGNEE-INFORMATION:

| NAME | CITY | STATE | ZIP CODE | COUNTRY | TYPE CODE |
|------------------------|---------|-------|----------|---------|-----------|
| Offshore Benefits, LLC | Atlanta | GA | | | 02 |

APPL-NO: 09/ 313164 [PALM]

DATE FILED: May 17, 1999

INT-CL: [07] G06 F 17/60

US-CL-ISSUED: 705/35; 705/1, 705/4, 705/7

US-CL-CURRENT: 705/35; 705/1, 705/4, 705/7

FIELD-OF-SEARCH: 705/1, 705/4, 705/35, 705/36, 705/7, 283/54

PRIOR-ART-DISCLOSED:

U.S. PATENT DOCUMENTS

Search Selected

Search ALL

| | PAT-NO | ISSUE-DATE | PATENTEE-NAME | US-CL |
|--------------------------|---------|---------------|-------------------|---------|
| <input type="checkbox"/> | 3863060 | January 1975 | Rode et al. | 708/134 |
| <input type="checkbox"/> | 4648037 | March 1987 | Valentino | 705/36 |
| <input type="checkbox"/> | 4766539 | August 1988 | Fox | 705/4 |
| <input type="checkbox"/> | 4969094 | November 1990 | Halley et al. | 705/36 |
| <input type="checkbox"/> | 5262942 | November 1993 | Earle | 705/37 |
| <input type="checkbox"/> | 5590037 | December 1996 | Ryan et al. | 705/4 |
| <input type="checkbox"/> | 5930759 | July 1999 | Moore et al. | 705/2 |
| <input type="checkbox"/> | 6038554 | March 2000 | Vig | 705/400 |
| <input type="checkbox"/> | 6055511 | April 2000 | Luebbering et al. | 705/14 |
| <input type="checkbox"/> | 6085174 | July 2000 | Edelman | 705/36 |
| <input type="checkbox"/> | 6092047 | July 2000 | Hyman et al. | 705/4 |

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| FOREIGN-PAT-NO | PUBN-DATE | COUNTRY | US-CL |
|----------------|--------------|---------|-------|
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ART-UNIT: 2165

PRIMARY-EXAMINER: Millin; Vincent

ASSISTANT-EXAMINER: Rosen; Nicholas David

ATTY-AGENT-FIRM: Trzyna, Esq.; Peter K.

ABSTRACT:

A method implemented with a machine, the machine, and method for using the machine, and products produced thereby, the method including a digital electrical computer having a processor programmed for electrically processing input data into output data, the computer electrically connected to an input device and to an output device, for illustrating a replacement of a benefit plan. The method the includes the steps of: entering information defining a benefit plan that is viable at one location but not viable at the replacement plan location, to convert the information into a portion of the input data that is electrically conveyed to the digital electrical computer for processing; engaging the digital electrical computer for the processing of the input data into the output data, the output data corresponding to characteristics for a replacement of the benefit plan, the replacement being viable at a location for the replacement; and generating an illustration of the replacement at the output device.

156 Claims, 39 Drawing figures



Generate Collection

Print

L10: Entry 1 of 2

File: USPT

Jun 25, 2002

DOCUMENT-IDENTIFIER: US 6411939 B1

TITLE: Computer-aided method, machine, and products produced thereby, for illustrating a replacement of a benefit plan that is viable at one location but not viable at the location of the replacement

Abstract Text (1):

A method implemented with a machine, the machine, and method for using the machine, and products produced thereby, the method including a digital electrical computer having a processor programmed for electrically processing input data into output data, the computer electrically connected to an input device and to an output device, for illustrating a replacement of a benefit plan. The method includes the steps of: entering information defining a benefit plan that is viable at one location but not viable at the replacement plan location, to convert the information into a portion of the input data that is electrically conveyed to the digital electrical computer for processing; engaging the digital electrical computer for the processing of the input data into the output data, the output data corresponding to characteristics for a replacement of the benefit plan, the replacement being viable at a location for the replacement; and generating an illustration of the replacement at the output device.

Brief Summary Text (5):

The present invention is in the field of digital electrical machines and methods for making and using the same, data structures, necessary intermediates, and products produced thereby. More particularly, the present invention is directed to a digital electrical apparatus and method for data processing and data management having particular utility in the field of employee benefits, insurance, and compensation, especially in a business or financial transaction data processing system. Still more particularly, the present invention pertains to automated or partially automated (as by machine) activities in financial, business practice, management, or cost/price determination. Even more particularly, the present invention pertains to a machine comprising a digital electrical computer having a processor programmed for electrically processing input data into output data, the computer electrically connected to an input device and to an output device, for illustrating a replacement of a benefit plan.

Brief Summary Text (7):

The genesis of this invention originates in what the inventor believes is a need to provide fair and equal compensation to the global work force. And given the morass of national laws, it has been a challenge to provide equivalent benefits to employees, executives, and self-employed individuals located anywhere in the world. Typically, U.S. multi-national employers (MNEs) will offer their domestic employees both "qualified" and "non-qualified" benefits. Qualified benefits usually include one or more retirement plans, designed as either defined benefit plans (such as pensions) or defined contribution plans (such as the 401 (k)). Non-qualified plans are generally available only to executives and include both defined benefit plans, such as Supplemental Executive Retirement Plans (SERPs), defined contribution plans, such as Deferred Compensation Plans, incentive plans, such as Incentive Stock Option Grants, and risk-transfer plans, such as Executive Life Insurance Plans (ELIPS).

Brief Summary Text (27):

In general, employee benefits can be classified in three ways--(1) risk-shifting plans, such as life, health and disability insurance, (2) accumulation plans, such as retirement plans, and (3) income deferral plans, such as non-qualified deferred compensation. Prior to this invention, compensation techniques, such as assignment-completion bonuses, were the predominant tax avoidance strategy employed

by consultants. However, these bonuses are being viewed by foreign tax entities as compensation related to services provided in the host country and subject to tax through the application of both "attribution" and "look-back" rules. To provide replacement benefits utilizes risk-shifting and accumulation strategies, since the employee's right to defer income is considered constructive receipt by most foreign jurisdictions and therefore, subject to tax.

Brief Summary Text (37):

It is a more particular object of the present invention to provide an apparatus and method for using a digital electrical computer system to process digital electrical signals to illustrate a replacement of a benefit plan.

Brief Summary Text (38):

It is a more particular object of the present invention to provide an apparatus and method for using a digital electrical computer system to process digital electrical signals to illustrate a benefit plan that is viable at one location but not viable at the replacement plan location.

Brief Summary Text (39):

It is a more particular object of the present invention to provide an apparatus and method for using a digital electrical computer system to process the input data into the output data, the output data corresponding to characteristics for a replacement of the benefit plan that is viable at the replacement plan location.

Brief Summary Text (40):

It is still another object of the present invention to provide an apparatus and method for using at least one, and preferably a plurality, of digital electrical computer systems to process digital electrical signals in support and implementation of the replacement plan, especially including computerized or computer-aided generation of all documentation involved in illustrating, supporting, and implementing the replacement plan.

Brief Summary Text (41):

It is yet another object of the present invention to provide an apparatus and method for using at least one, and preferably a plurality, of digital electrical computer systems to process digital electrical signals in an electronic community of related services (as discussed hereinafter) distinguished by virtue of the replacement plan or participation therein.

Brief Summary Text (43):

To meet these and other objects apparent from this document as a whole, the inventor herein has made a first innovation in the field of compensation and particularly in benefits that has created a need for a second innovation in the field of computer science, the latter being the subject of this patent application. The invention for which a patent is sought in overcoming some or all of the drawbacks indicated herein is an apparatus (machine), method of making the machine and products produced thereby, method of using the machine, article of manufacture, necessary intermediates including data structures, collectively referenced herein as the method. The method is implemented with a machine comprising a digital electrical computer having a processor programmed for electrically processing input data into output data, the computer electrically connected to an input device and to an output device, for illustrating a replacement of a benefit plan. Preferably, the method is carried out including the steps of: entering information defining a benefit plan that is viable at one location but not viable at the location of the replacement plan, to convert the information into a portion of the input data that is electrically conveyed to the digital electrical computer for processing; engaging the digital electrical computer for the processing of the input data into the output data, the output data corresponding to characteristics for a replacement of the benefit plan that is viable at the replacement plan's location; and generating an illustration of the replacement at the output device. The foregoing can be carried out further including the step of computer-assisted administering of the replacement in accordance with the illustration and/or further including the step of computer-assisted accounting of payments for the replacement in accordance with the administering and/or further including the step of computer-assisted trust accounting for the replacement in accordance with the administering.

Brief Summary Text (46):

Likewise, in any variation of the foregoing, the step of engaging the digital electrical computer for the processing of the input data into the output data, the

output data corresponding to characteristics for a replacement for the benefit plan that is viable at the replacement plan's location, can include engaging the digital electrical computer for the processing of the input data into the output data, the output data corresponding to characteristics for a cost-reduction-profit sharing replacement for the benefit plan, corresponding to characteristics for a synthetic defined contribution plan as the replacement for the benefit plan, corresponding to characteristics for a stock option substitute as the replacement for the benefit plan, corresponding to characteristics for a pension gap supplement as the replacement for the benefit plan, corresponding to characteristics for a voluntary contribution as the replacement for the benefit plan, corresponding to characteristics for an employer supplemental contribution as the replacement for the benefit plan, corresponding to characteristics for a plan covering at least one of health, life, and disability as the replacement for the benefit plan, corresponding to characteristics for the replacement for a retirement plan as the benefit plan, corresponding to characteristics for the replacement for a deferred compensation plan as the benefit plan, characteristics for the replacement for an incentive plan as the benefit plan, and/or characteristics for the replacement for a retirement plan as the benefit plan.

Drawing Description Text (28):

FIG. 27 is a logic flow diagram for valuing the life insurance policy's Mortality and Expense Risk (M&E) charge for administering purposes;

Detailed Description Text (2):

FIG. 1 shows, in block diagram form, the computer-based elements that can be utilized to implement the present invention. The present invention involves computer system 1, which encompasses processor circuitry 3 in a digital electrical computer 2. For flexibility, it is preferable to have the processor circuitry 3 formed by means of a computer program programming programmable circuitry, i.e.; programming the computer (microprocessor, such as one of the Pentium series). The programming can be carried out with a computer program (or programs) 4, which for flexibility should be in the form of software stored in an external memory 5, such as a diskette, hard disk, virtual disk, or the like form of an article of manufacture. (The virtual disk is actually an extended internal memory 5 that may assist in speeding up computing.) A diskette approach is optional, but it does provide a useful facility for inputting or storing data structures that are a product produced by the host software, as well as for inputting a software embodiment of the present invention. Of course, storing the computer programs 4 in a software medium is optional because the same result can be obtained by replacing the computer programs in a software medium with a hardware storage device, e.g., by burning the computer programs 4 into a ROM to form a specific hardware embodiment, using conventional techniques to convert software into an ASIC or FPGA, etc., as would be understood by one having a modicum of skill in the arts of computer science and electrical engineering. (It is well known in the art of computer science that it is a trivial technical exercise to go from hardware to software or vice versa. See, for example, James R. Goodman, Todd E. Marlette, and Peter K. Trzyna, "The Alappat Standard for Determining That Programmed Computers are Patentable Subject Matter," J.P.T.O.S. October 1994, Volume 76, No. 10, pages 771-786, and James R. Goodman, Todd E. Marlette, and Peter K. Trzyna, "Toward a Fact-based Standard for Determining Whether Programmed Computers are Patentable Subject Matter," J.P.T.O.S. May 1995, Vol. 77, No. 5, pages 353-367, both of which are incorporated by reference.) In this regard, it should also be noted that "input" can include inputting data for processing by the computer program 4 or inputting via a portion of the computer program 4 code itself. Likewise, computer system 1 contemplates implementations in one or a plurality of computers, which could be in a distributed network or even unconnected but operated to carry out the invention as a whole.

Detailed Description Text (27):

If life insurance is used by the trustee as a trust investment, the Life Insurance Policy Administering Computer 26 provides the trustee with the policy values, net of all expenses and charges, for fiduciary accounting. The Life Insurance Policy Administering Computer 26 transfers data to the Reinsurance Company Computer 60, for the determination of the transfer of risk liability between the carrier and the reinsurer. The Life Insurance Policy Administering Computer 60 also provides life insurance illustrations to the Central Computer 2 for the preparation of the comparative illustrations.

Detailed Description Text (294):

The Asset Value Analysis is a supporting schedule that calculates the closing

balance for the Policy Value, the DAC Receivable, and the Mortality Reserve for the current reporting period and prior periods. The Assumed Charges and Net Cost of Insurance Analysis is a supporting schedule that calculates the Total Investment Management Charges, the Net Mortality and Expense Risk, and the Net Cost of Insurance for the current reporting period and prior periods. The Premium Report calculates the Net Premium Payments from the plan's inception, as well as any Premium Tax Adjustments. The Mortality Reserve Calculation analysis determines the End of Period Contingent Reserve.

Detailed Description Text (363):

Moving to FIG. 30, the Net liability Transferred from the Carrier to the Reinsurance Company is determined. An insurance carrier will usually work with a reinsurance company to share the risk of any particular policy or group of policies.

Current US Cross Reference Classification (2):

705/4

CLAIMS:

1. A method implemented with a machine comprising a digital electrical computer having a processor programmed for electrically processing input data into output data, the computer electrically connected to an input device and to an output device, for illustrating a replacement of a benefit plan, the method including the steps of:

entering information defining a benefit plan that is viable at one location but not viable at a replacement plan location, to convert the information into a portion of the input data that is electrically conveyed to the digital electrical computer for processing;

engaging the digital electrical computer for the processing of the input data into the output data, the output data corresponding to characteristics for a replacement of the benefit plan, the replacement being viable at the replacement plan location; and

generating an illustration of the replacement at the output device.

33. The method of claim 1, wherein the step of engaging the digital electrical computer for the processing of the input data into the output data, the output data corresponding to characteristics for a replacement for the benefit plan, the replacement being viable at the replacement plan location, includes engaging the digital electrical computer for the processing of the input data into the output data, the output data corresponding to characteristics for a cost-reduction sharing replacement for the benefit plan.

34. The method of claim 33, wherein the step of engaging the digital electrical computer for the processing of the input data into the output data, the output data corresponding to characteristics for a replacement for the benefit plan, the replacement being viable at the replacement plan location, includes engaging the digital electrical computer for the processing of the input data into the output data, the output data corresponding to characteristics for the replacement for a retirement plan as the benefit plan.

36. The method of claim 33, wherein the step of engaging the digital electrical computer for the processing of the input data into the output data, the output data corresponding to characteristics for a replacement for the benefit plan, the replacement being viable at the replacement plan the replacement plan location, includes engaging the digital electrical computer for the processing of the input data into the output data, the output data corresponding to characteristics for the replacement for a deferred compensation plan as the benefit plan.

38. The method of claim 33, wherein the step of engaging the digital electrical computer for the processing of the input data into the output data, the output data corresponding to characteristics for a replacement for the benefit plan, the replacement being viable at the replacement plan location, includes engaging the digital electrical computer for the processing of the input data into the output data, the output data corresponding to characteristics for the replacement for an incentive plan as the benefit plan.

93. The method of claim 1, wherein the step of engaging the digital electrical computer for the processing of the input data into the output data, the output data corresponding to characteristics for a replacement for the benefit plan, the replacement being viable at the replacement plan location, includes engaging the digital electrical computer for the processing of the input data into the output data, the output data corresponding to characteristics for a plan covering at least one of health, life, and disability as the replacement for the benefit plan.

94. The method of claim 93 wherein the step of engaging the digital electrical computer for the processing of the input data into the output data, the output data corresponding to characteristics for a replacement for the benefit plan, the replacement being viable at the replacement plan location, includes engaging the digital electrical computer for the processing of the input data into the output data, the output data corresponding to characteristics for the replacement for a deferred compensation plan as the benefit plan.

96. The method of claim 93, wherein the step of engaging the digital electrical computer for the processing of the input data into the output data, the output data corresponding to characteristics for a replacement for the benefit plan, the replacement being viable at the replacement plan location, includes engaging the digital electrical electrical computer for the processing of the input data into the output data, the output data corresponding to characteristics for the replacement for an incentive plan as the benefit plan.

98. The method of claim 93, wherein the step of engaging the digital electrical computer for the processing of the input data into the output data, the output data corresponding to characteristics for a replacement for the benefit plan, the replacement being viable at the replacement plan location, includes engaging the digital electrical computer for the processing of the input data into the output data, the output data corresponding to characteristics for the replacement for a participation plan as the benefit plan.

100. The method of claim 93, wherein the step of engaging the digital electrical computer for the processing of the input data into the output data, the output data corresponding to characteristics for a replacement for the benefit plan, the replacement being viable at the replacement plan location, includes engaging the digital electrical computer for the processing of the input data into the output data, the output data corresponding to characteristics for the replacement for a retirement plan as the benefit plan.

118. The system of claim 117, wherein the life insurance policy administering computer is respectively programmed to compute a determination of the transfer of risk liability between a carrier of the policy and a reinsurer in accordance with the illustration; and

said additional documentation includes a reporting of the determination.

148. The method of claim 147, further including the step linking the digital computer to another digital electrical computer by a computer-to-computer communications device to implement the replacement by multi-computer cooperative data processing in accordance with the illustration.

151. The method of claim 144, further including the step linking the digital computer to another digital electrical computer by a computer-to-computer communications device to implement the replacement by multi-computer cooperative data processing in accordance with the illustration.

WEST Search History

09/814682

DATE: Friday, May 02, 2003

Set Name Query side by side

Hit Count Set Name result set

DB=PGPB,JPAB,EPAB,DWPI,TDBD; THES=ASSIGNEE; PLUR=YES;
OP=OR

L13 (((electric\$ with power\$) or energy) with replac\$) same (insur\$ same risk\$) 2 L13

L12 (((electric\$ with power\$) or energy) with replac\$) same (insur\$ same risk\$) and @pd<=19990829 0 L12

L11 (((electric\$ with power\$) or energy) with replac\$) same insurance same risk\$) and @pd<=19990829 0 L11

DB=USPT; THES=ASSIGNEE; PLUR=YES; OP=OR

L10 L9 not (l1 or l2) 2 L10

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L8 L5 and (insurance with risk\$) and (electric\$ with power\$ with suppl\$ with replac\$) 0 L8

L7 L6 and (electric\$ with suppl\$) 2 L7

L6 L5 and (insurance with risk\$) and @ad<=19990829 62 L6

L5 ((705/4)!.CCLS.) 181 L5

L4 (((electric\$ with power\$) or energy) with replac\$) same insurance same risk\$) and @ad<=19990829 0 L4

L3 L2 not l1 0 L3

L2 (((electric\$ adj power\$ suppl\$) with replac\$) same insurance same risk\$) and @ad<=19990829 1 L2

L1 ((electric\$ adj power\$ suppl\$) with insurance with risk with replac\$) and @ad<=19990806 1 L1

END OF SEARCH HISTORY

WEST Search History

DATE: Friday, May 02, 2003

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Query

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L1

(risk with insurance) and energy

3

L1

END OF SEARCH HISTORY

End of Result Set



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L1: Entry 1 of 1

File: USPT

May 16, 1989

US-PAT-NO: 4831526

DOCUMENT-IDENTIFIER: US 4831526 A

TITLE: Computerized insurance premium quote request and policy issuance system

DATE-ISSUED: May 16, 1989

INVENTOR-INFORMATION:

| NAME | CITY | STATE | ZIP CODE | COUNTRY |
|--------------------|----------------|-------|----------|---------|
| Luchs; Charles M. | Mendham | NJ | | |
| Salway; Richard | Cranford | NJ | | |
| Rush; Parker | Bryn Mawr | PA | | |
| Davy; Fern-Ann | New Providence | NJ | | |
| Loia; John | Somerville | NJ | | |
| Alexander; Bernice | Bernardsville | NJ | | |
| Johnson; Carol | Morristown | NJ | | |
| Carducci; John | Long Valley | NJ | | |

ASSIGNEE-INFORMATION:

| NAME | CITY | STATE | ZIP CODE | COUNTRY | TYPE CODE |
|-----------------------|--------|-------|----------|---------|-----------|
| The Chubb Corporation | Warren | NJ | | | 02 |

APPL-NO: 06/ 854780 [PALM]

DATE FILED: April 22, 1986

INT-CL: [04] G06F 15/21, G06F 15/40

US-CL-ISSUED: 364/401; 364/408

US-CL-CURRENT: 705/4

FIELD-OF-SEARCH: 364/401, 364/408, 235/381, 235/375

PRIOR-ART-DISCLOSED:

U.S. PATENT DOCUMENTS

Search Selected

Search ALL

| | PAT-NO | ISSUE-DATE | PATENTEE-NAME | US-CL |
|--------------------------|---------|---------------|--------------------|-----------|
| <input type="checkbox"/> | 3970992 | July 1976 | Boothroyd et al. | 364/900 |
| <input type="checkbox"/> | 4347568 | August 1982 | Giguere et al. | 364/900 X |
| <input type="checkbox"/> | 4359631 | November 1982 | Lockwood et al. | 235/381 |
| <input type="checkbox"/> | 4491725 | January 1985 | Pritchard | 235/375 |
| <input type="checkbox"/> | 4553206 | November 1985 | Smutek et al. | 364/300 |
| <input type="checkbox"/> | 4567359 | January 1986 | Lockwood | 235/381 |
| <input type="checkbox"/> | 4598367 | July 1986 | DeFrancesco et al. | 364/408 |
| <input type="checkbox"/> | 4633430 | December 1986 | Cooper | 364/900 |
| <input type="checkbox"/> | 4642768 | February 1987 | Roberts | 364/408 |
| <input type="checkbox"/> | 4646250 | February 1987 | Childress | 364/518 |
| <input type="checkbox"/> | 4730252 | March 1988 | Bradshaw | 364/403 |

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Geico Automobile Policy Statements, Sep. 14, 1982, and Oct. 4, 1982.
 Geico Automobile Insurance Policy Statement, Apr. 1985.
 Chubb QP System, date unknown.

ART-UNIT: 236

PRIMARY-EXAMINER: Jablon; Clark A.

ATTY-AGENT-FIRM: Curtis, Morris & Safford

ABSTRACT:

A fully computerized insurance system is provided for processing and preparing applications for insurance and premium quotations and for preparing and writing insurance contracts. A central processor, including a data bank into which data is written and from which data is read, this data including information regarding the risk to be insured, client information, insurance premium information and predetermined text data for incorporation with insurance contracts, is interconnected with plural terminals, including input and display apparatus, to permit data to be entered and retrieved from the central processor. The central processor is also provided with the capability of merging entered or stored data with predetermined text data to compile data embodying a final insurance document. This data is then communicated to a printer for printing of the insurance document.

25 Claims, 30 Drawing figures

End of Result Set



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L1: Entry 1 of 1

File: USPT

May 16, 1989

DOCUMENT-IDENTIFIER: US 4831526 A

TITLE: Computerized insurance premium quote request and policy issuance system

Application Filing Date (1):
19860422

Brief Summary Text (3):

Prior to the invention described below, insurance underwriting has been conducted primarily by manually reviewing and evaluating voluminous and often redundant client information and application forms. These forms are normally supplied by each insurance company to individual agents in the field and must be updated and/or replaced periodically in response to changes in individual company's standards or legislative enactments in the state in which the insured risk resides. Typically, each insurance transaction, application, or request for information requires a separate document to be filled out by the client and/or agent. Due to the general nature of these forms, much of the information entered by the client or the agent is redundant and serves only to contribute to the tremendous volume of paper which must be transmitted and reviewed in order to create an average insurance policy. When changes and supplements to information previously given by the client are necessary, even more forms and duplicate information are generated, which further contribute to the mass of information previously submitted. This is because, in order to transmit new information to the proper file, these change or supplement forms require the entry of client and/or risk information previously submitted on application forms already in the client's file.



Generate Collection

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L1: Entry 1 of 3

File: JPAB

Aug 23, 2002

PUB-NO: JP02002236724A
DOCUMENT-IDENTIFIER: JP 2002236724 A
TITLE: ENERGY TRADING SYSTEM

PUBN-DATE: August 23, 2002

INVENTOR-INFORMATION:

NAME

COUNTRY

WATANABE, TSUTOMU

ASSIGNEE-INFORMATION:

NAME

COUNTRY

YAMATAKE CORP

APPL-NO: JP2001031892

APPL-DATE: February 8, 2001

INT-CL (IPC): G06 F 17/60; G06 F 19/00; G07 F 15/06; H02 J 3/00

ABSTRACT:

PROBLEM TO BE SOLVED: To provide an energy trading system for realizing efficient energy trading.

SOLUTION: This energy trading system for performing energy trading between one or a plurality of consuming facilities (1) that consume energy and a production facility (2) that supplies energy through a network, collects needed data from the consuming facilities (1), prepares an energy use predictive model in the consuming facilities on the basis of the collected data, and prepares an energy purchase plan on the basis of the energy use predictive model. The system also prepares a production plan on the basis of the energy purchase plan and sets the price on the basis of the production plan. The system further digitizes a trading situation, an economic condition, and production and consumption, calculates risk and sets insurance on the basis of the calculated value.

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L1: Entry 2 of 3

File: DWPI

Sep 26, 2002

DERWENT-ACC-NO: 2002-658038
 DERWENT-WEEK: 200270
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TITLE: Demand-based trading method through Internet, involves allocating equal payment to each state in response to identification of state occurred on fulfillment of all criteria and total and relative number of value units invested

INVENTOR: LANGE, J

PATENT-ASSIGNEE: LONGITUDE INC (LONGN)

PRIORITY-DATA: 2001US-0809025 (March 16, 2001)

PATENT-FAMILY:

| PUB-NO | PUB-DATE | LANGUAGE | PAGES | MAIN-IPC |
|-----------------|--------------------|----------|-------|------------|
| WO 200274047 A2 | September 26, 2002 | E | 263 | G06F017/60 |

DESIGNATED-STATES: AE AG AL AM AT AU AZ BA BB BG BR BY BZ CA CH CN CO CR CU CZ DE DK DM DZ EC EE ES FI GB GD GE GH GM HR HU ID IL IN IS JP KE KG KP KR KZ LC LK LR LS LT LU LV MA MD MG MK MN MW MX MZ NO NZ OM PH PL PT RO RU SD SE SG SI SK SL TJ TM TN TR TT TZ UA UG UZ VN YU ZA ZM ZW AT BE CH CY DE DK EA ES FI FR GB GH GM GR IE IT KE LS LU MC MW MZ NL OA PT SD SE SL SZ TR TZ UG ZM ZW

APPLICATION-DATA:

| PUB-NO | APPL-DATE | APPL-NO | DESCRIPTOR |
|----------------|----------------|----------------|------------|
| WO 200274047A2 | March 11, 2002 | 2002WO-US07480 | |

INT-CL (IPC): G06 F 17/60

RELATED-ACC-NO: 2001-464689;2002-048462

ABSTRACTED-PUB-NO: WO 200274047A
 BASIC-ABSTRACT:

NOVELTY - Investment of value units representing possible outcomes, of an event of economic significance, corresponding to a set of defined states, is accepted before the fulfillment of all the termination criteria. Equal payment is allocated to each state of the set of defined states in response to the total and the relative number of value units invested and an identification of the state which occurred on fulfillment of all the termination criteria.

DETAILED DESCRIPTION - INDEPENDENT CLAIMS are included for the following:

- (1) Demand based trading conducting computer system; and
- (2) Computer program product for demand-based trading.

USE - For demand-based trading of financial products such as stocks, bonds, foreign exchange contracts, financial instrument derivatives, securities, contractual asset or liability such as reinsurance contract or interest-rate swap, non-financial contingent claims like energy, commodity and weather derivatives, traditional insurance and reinsurance contracts like market loss, warrantees for property casualty, catastrophic risk and other contingent claims related to events which are

uninsurable or unheatable like corporate earnings announcement, future semiconductor demand, changes in technology, through Internet using computer system (claimed), telephone for use by online trading firm.

ADVANTAGE - Reduces transaction cost for market participant who hedge against or make investments in contingent claims relating to events of economic significance. Provides increased ability to customize demand-based adjustable return payouts to permit replication of traditional financial products and their derivatives. Provides up-to-date information on marginal returns from trades and investments after the returns adjust during a trading period. Reduces dependence on complicated valuation models for trading and risk management. Reduces the need for exchange or market maker to manage market risk. Reduces exposure of the exchange to credit risk.

DESCRIPTION OF DRAWING(S) - The figure shows a schematic view of telecommunication between demand-based adjustable return (DBAR) trader, clients.

ABSTRACTED-PUB-NO: WO 200274047A
EQUIVALENT-ABSTRACTS:

CHOSEN-DRAWING: Dwg.1/18

DERWENT-CLASS: T01
EPI-CODES: T01-N01A2B; T01-N01A2F; T01-S03;

End of Result Set



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L1: Entry 3 of 3

File: DWPI

Sep 25, 2002

DERWENT-ACC-NO: 2001-380852
 DERWENT-WEEK: 200271
 COPYRIGHT 2003 DERWENT INFORMATION LTD

TITLE: Insuring method against risk in restructured energy industry, involves providing insurance coverage for protection against financial loss due to occurrence of unplanned event and replacement power

INVENTOR: FROMER, D; HAWK, G ; HOOG, D ; HUSAR, K ; KANE, D ; MAYERS, M ; O'NEILL, P ; ZACCARIA, E

PATENT-ASSIGNEE: ACE INA HOLDINGS INC (ACEIN), FROMER D (FROMI), HAWK G (HAWKI), HOOG D (HOOGI), HUSAR K (HUSAI), KANE D (KANEI), MAYERS M (MAYEI), O'NEILL P (ONEII), ZACCARIA E (ZACCI)

PRIORITY-DATA: 1999US-0369699 (August 6, 1999), 2001US-0814682 (March 20, 2001)

PATENT-FAMILY:

| PUB-NO | PUB-DATE | LANGUAGE | PAGES | MAIN-IPC |
|-------------------|--------------------|----------|-------|------------|
| EP 1242934 A1 | September 25, 2002 | E | 000 | G06F017/60 |
| WO 200111525 A1 | February 15, 2001 | E | 054 | G06F017/60 |
| AU 200064013 A | March 5, 2001 | | 000 | G06F017/60 |
| US 20020062231 A1 | May 23, 2002 | | 000 | G06F017/60 |

DESIGNATED-STATES: AL AT BE CH CY DE DK ES FI FR GB GR IE IT LI LT LU LV MC MK NL PT RO SE SI AE AL AM AT AU AZ BA BB BG BR BY CA CH CN CR CU CZ DE DK DM EE ES FI GB GD GE GH GM HR HU ID IL IN IS JP KE KG KP KR KZ LC LK LR LS LT LU LV MA MD MG MK MN MW MX NO NZ PL PT RO RU SD SE SG SI SK SL TJ TM TR TT TZ UA UG UZ VN YU ZA ZW AT BE CH CY DE DK EA ES FI FR GB GH GM GR IE IT KE LS LU MC MW MZ NL OA PT SD SE SL SZ TZ UG ZW

APPLICATION-DATA:

| PUB-NO | APPL-DATE | APPL-NO | DESCRIPTOR |
|-----------------|----------------|----------------|------------|
| EP 1242934A1 | August 7, 2000 | 2000EP-0951001 | |
| EP 1242934A1 | August 7, 2000 | 2000WO-US21529 | |
| EP 1242934A1 | | WO 200111525 | Based on |
| WO 200111525A1 | August 7, 2000 | 2000WO-US21529 | |
| AU 200064013A | August 7, 2000 | 2000AU-0064013 | |
| AU 200064013A | | WO 200111525 | Based on |
| US20020062231A1 | August 6, 1999 | 1999US-0369699 | Cont of |
| US20020062231A1 | March 20, 2001 | 2001US-0814682 | |

INT-CL (IPC): G06 F 17/60

ABSTRACTED-PUB-NO: US20020062231A
 BASIC-ABSTRACT:

NOVELTY - Insurance policy provides insurance coverage to power purchaser, that protects power purchaser from financial losses associated with unplanned event occurrence. An insured price is designated for various replacements and is received

from the insurer as premium. The insurer is obligated to indemnify the electrical power purchaser, by re-embossing insured cost by making substitute power available.

DETAILED DESCRIPTION - A method for insuring against risks in energy industry wherein the power purchaser and supplier has power supply contract. The contracting power supplier has no obligation to supply electric power to purchaser in the event of unplanned event, involve the insurance policy providing coverage to the purchaser or seller from financial loss for replacement purchase in the event of unplanned shutdown of seller's plant. The insurance policy covered for a period trigger an indemnification obligation under the policy if market price for replacement power exceed the insurance price. An INDEPENDENT CLAIM is also included for computer implemented system for insuring against risks.

USE - Insuring risks in restructured energy industry and computer implemented system.

ADVANTAGE - The system allows power seller to market power to more customers due to provision of insurance risks of unplanned events. The buyer or seller who purchase replacement power is covered under financial risks.

DESCRIPTION OF DRAWING(S) - The figure shows the diagram of computer implemented system for generating insurance policy.

ABSTRACTED-PUB-NO: WO 200111525A
EQUIVALENT-ABSTRACTS:

NOVELTY - Insurance policy provides insurance coverage to power purchaser, that protects power purchaser from financial losses associated with unplanned event occurrence. An insured price is designated for various replacements and is received from the insurer as premium. The insurer is obligated to indemnify the electrical power purchaser, by re-embossing insured cost by making substitute power available.

DETAILED DESCRIPTION - A method for insuring against risks in energy industry wherein the power purchaser and supplier has power supply contract. The contracting power supplier has no obligation to supply electric power to purchaser in the event of unplanned event, involve the insurance policy providing coverage to the purchaser or seller from financial loss for replacement purchase in the event of unplanned shutdown of seller's plant. The insurance policy covered for a period trigger an indemnification obligation under the policy if market price for replacement power exceed the insurance price. An INDEPENDENT CLAIM is also included for computer implemented system for insuring against risks.

USE - Insuring risks in restructured energy industry and computer implemented system.

ADVANTAGE - The system allows power seller to market power to more customers due to provision of insurance risks of unplanned events. The buyer or seller who purchase replacement power is covered under financial risks.

DESCRIPTION OF DRAWING(S) - The figure shows the diagram of computer implemented system for generating insurance policy.

CHOSEN-DRAWING: Dwg.1/2

DERWENT-CLASS: T01
EPI-CODES: T01-J05A1; T01-J05A2;



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L13: Entry 1 of 2

File: PGPB

May 23, 2002

PGPUB-DOCUMENT-NUMBER: 20020062231
PGPUB-FILING-TYPE: new
DOCUMENT-IDENTIFIER: US 20020062231 A1

TITLE: Method and computerized system for reducing risk in an energy industry

PUBLICATION-DATE: May 23, 2002

INVENTOR-INFORMATION:

| NAME | CITY | STATE | COUNTRY | RULE-47 |
|------------------|----------------|-------|---------|---------|
| Zaccaria, Edward | Newtown | PA | US | |
| Hoog, David | Bala Cynwyd | PA | US | |
| Fromer, David | New York | NY | US | |
| Mayers, Mark | New York | NY | US | |
| Kane, Dennis | Island Heights | NJ | US | |
| Husar, Kurt | West Chester | PA | US | |
| Hawk, Gary | Monroe | GA | US | |
| O'Neill, Paul | Marietta | GA | US | |

APPL-NO: 09/ 814682 [PALM]
DATE FILED: March 20, 2001

RELATED-US-APPL-DATA:

Application 09/814682 is a continuation-of US application 09/369699, filed August 6, 1999, PENDING

INT-CL: [07] G06 F 17/60

US-CL-PUBLISHED: 705/4

US-CL-CURRENT: 705/4

REPRESENTATIVE-FIGURES: NONE

ABSTRACT:

A method and computerized system for reducing risk actually assumed by at least one of a plurality of parties, wherein at least one of the parties supplies electric power to at least one other of the parties, and if an unplanned at least partial failure to supply the electric power occurs, at least one of the parties assumes the risk. The method includes designating at least one factor associated with the supplying of electric power and for determining whether an unplanned at least partial failure to supply the electric power that occurs is a qualifying event; designating a compensation which will at least partially reduce the risk actually assumed by the at least one of the parties assuming the risk if the unplanned at least partial failure to supply the electric power occurs and is determined to be a qualifying event; and, establishing a relationship between the at least one of the parties assuming the risk and at least one other party. The at least one other party agrees to provide the compensation to the at least one of the parties assuming the risk if the unplanned at least partial failure to supply the electric power occurs and is determined to be a qualifying event.

RELATED APPLICATION

[0001] This application is a continuation of U.S. patent application Ser. No. 09/369,699, filed Aug. 6, 1999, entitled "METHODS FOR INSURING RISKS IN RESTRUCTURED ENERGY INDUSTRY AND COMPUTER-IMPLEMENTED SYSTEMS FOR ISSUING AN INSURANCE POLICY WHICH INSURES RISKS IN RESTRUCTURED ENERGY INDUSTRY".

End of Result Set



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L13: Entry 2 of 2

File: DWPI

Sep 25, 2002

DERWENT-ACC-NO: 2001-380852
 DERWENT-WEEK: 200271
 COPYRIGHT 2003 DERWENT INFORMATION LTD

TITLE: Insuring method against risk in restructured energy industry, involves providing insurance coverage for protection against financial loss due to occurrence of unplanned event and replacement power

INVENTOR: FROMER, D; HAWK, G ; HOOG, D ; HUSAR, K ; KANE, D ; MAYERS, M ; O'NEILL, P ; ZACCARIA, E

PATENT-ASSIGNEE: ACE INA HOLDINGS INC (ACEIN), FROMER D (FROMI), HAWK G (HAWKI), HOOG D (HOOGI), HUSAR K (HUSAI), KANE D (KANEI), MAYERS M (MAYEI), O'NEILL P (ONEII), ZACCARIA E (ZACCI)

PRIORITY-DATA: 1999US-0369699 (August 6, 1999), 2001US-0814682 (March 20, 2001)

PATENT-FAMILY:

| PUB-NO | PUB-DATE | LANGUAGE | PAGES | MAIN-IPC |
|-------------------|--------------------|----------|-------|------------|
| EP 1242934 A1 | September 25, 2002 | E | 000 | G06F017/60 |
| WO 200111525 A1 | February 15, 2001 | E | 054 | G06F017/60 |
| AU 200064013 A | March 5, 2001 | | 000 | G06F017/60 |
| US 20020062231 A1 | May 23, 2002 | | 000 | G06F017/60 |

DESIGNATED-STATES: AL AT BE CH CY DE DK ES FI FR GB GR IE IT LI LT LU LV MC MK NL PT RO SE SI AE AL AM AT AU AZ BA BB BG BR BY CA CH CN CR CU CZ DE DK DM EE ES FI GB GD GE GH GM HR HU ID IL IN IS JP KE KG KP KR KZ LC LK LR LS LT LU LV MA MD MG MK MN MW MX NO NZ PL PT RO RU SD SE SG SI SK SL TJ TM TR TT TZ UA UG UZ VN YU ZA ZW AT BE CH CY DE DK EA ES FI FR GB GH GM GR IE IT KE LS LU MC MW MZ NL OA PT SD SE SL SZ TZ UG ZW

APPLICATION-DATA:

| PUB-NO | APPL-DATE | APPL-NO | DESCRIPTOR |
|-----------------|----------------|----------------|------------|
| EP 1242934A1 | August 7, 2000 | 2000EP-0951001 | |
| EP 1242934A1 | August 7, 2000 | 2000WO-US21529 | |
| EP 1242934A1 | | WO 200111525 | Based on |
| WO 200111525A1 | August 7, 2000 | 2000WO-US21529 | |
| AU 200064013A | August 7, 2000 | 2000AU-0064013 | |
| AU 200064013A | | WO 200111525 | Based on |
| US20020062231A1 | August 6, 1999 | 1999US-0369699 | Cont of |
| US20020062231A1 | March 20, 2001 | 2001US-0814682 | |

INT-CL (IPC): G06 F 17/60

ABSTRACTED-PUB-NO: US20020062231A
 BASIC-ABSTRACT:

NOVELTY - Insurance policy provides insurance coverage to power purchaser, that protects power purchaser from financial losses associated with unplanned event occurrence. An insured price is designated for various replacements and is received

from the insurer as premium. The insurer is obligated to indemnify the electrical power purchaser, by re-embassing insured cost by making substitute power available.

DETAILED DESCRIPTION - A method for insuring against risks in energy industry wherein the power purchaser and supplier has power supply contract. The contracting power supplier has no obligation to supply electric power to purchaser in the event of unplanned event, involve the insurance policy providing coverage to the purchaser or seller from financial loss for replacement purchase in the event of unplanned shutdown of seller's plant. The insurance policy covered for a period trigger an indemnification obligation under the policy if market price for replacement power exceed the insurance price. An INDEPENDENT CLAIM is also included for computer implemented system for insuring against risks.

USE - Insuring risks in restructured energy industry and computer implemented system.

ADVANTAGE - The system allows power seller to market power to more customers due to provision of insurance risks of unplanned events. The buyer or seller who purchase replacement power is covered under financial risks.

DESCRIPTION OF DRAWING(S) - The figure shows the diagram of computer implemented system for generating insurance policy.

ABSTRACTED-PUB-NO: WO 200111525A
EQUIVALENT-ABSTRACTS:

NOVELTY - Insurance policy provides insurance coverage to power purchaser, that protects power purchaser from financial losses associated with unplanned event occurrence. An insured price is designated for various replacements and is received from the insurer as premium. The insurer is obligated to indemnify the electrical power purchaser, by re-embassing insured cost by making substitute power available.

DETAILED DESCRIPTION - A method for insuring against risks in energy industry wherein the power purchaser and supplier has power supply contract. The contracting power supplier has no obligation to supply electric power to purchaser in the event of unplanned event, involve the insurance policy providing coverage to the purchaser or seller from financial loss for replacement purchase in the event of unplanned shutdown of seller's plant. The insurance policy covered for a period trigger an indemnification obligation under the policy if market price for replacement power exceed the insurance price. An INDEPENDENT CLAIM is also included for computer implemented system for insuring against risks.

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ADVANTAGE - The system allows power seller to market power to more customers due to provision of insurance risks of unplanned events. The buyer or seller who purchase replacement power is covered under financial risks.

DESCRIPTION OF DRAWING(S) - The figure shows the diagram of computer implemented system for generating insurance policy.

CHOSEN-DRAWING: Dwg.1/2

DERWENT-CLASS: T01
EPI-CODES: T01-J05A1; T01-J05A2;



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L7: Entry 1 of 2

File: USPT

Jun 25, 2002

US-PAT-NO: 6411939

DOCUMENT-IDENTIFIER: US 6411939 B1

TITLE: Computer-aided method, machine, and products produced thereby, for illustrating a replacement of a benefit plan that is viable at one location but not viable at the location of the replacement

DATE-ISSUED: June 25, 2002

INVENTOR-INFORMATION:

| NAME | CITY | STATE | ZIP CODE | COUNTRY |
|------------------------|---------|-------|----------|---------|
| Parsons; David William | Roswell | GA | | |

ASSIGNEE-INFORMATION:

| NAME | CITY | STATE | ZIP CODE | COUNTRY | TYPE CODE |
|------------------------|---------|-------|----------|---------|-----------|
| Offshore Benefits, LLC | Atlanta | GA | | | 02 |

APPL-NO: 09/ 313164 [PALM]

DATE FILED: May 17, 1999

INT-CL: [07] G06 F 17/60

US-CL-ISSUED: 705/35; 705/1, 705/4, 705/7

US-CL-CURRENT: 705/35; 705/1, 705/4, 705/7

FIELD-OF-SEARCH: 705/1, 705/4, 705/35, 705/36, 705/7, 283/54

PRIOR-ART-DISCLOSED:

U.S. PATENT DOCUMENTS

Search Selected

Search ALL

| | PAT-NO | ISSUE-DATE | PATENTEE-NAME | US-CL |
|--------------------------|---------|---------------|-------------------|---------|
| <input type="checkbox"/> | 3863060 | January 1975 | Rode et al. | 708/134 |
| <input type="checkbox"/> | 4648037 | March 1987 | Valentino | 705/36 |
| <input type="checkbox"/> | 4766539 | August 1988 | Fox | 705/4 |
| <input type="checkbox"/> | 4969094 | November 1990 | Halley et al. | 705/36 |
| <input type="checkbox"/> | 5262942 | November 1993 | Earle | 705/37 |
| <input type="checkbox"/> | 5590037 | December 1996 | Ryan et al. | 705/4 |
| <input type="checkbox"/> | 5930759 | July 1999 | Moore et al. | 705/2 |
| <input type="checkbox"/> | 6038554 | March 2000 | Vig | 705/400 |
| <input type="checkbox"/> | 6055511 | April 2000 | Luebbering et al. | 705/14 |
| <input type="checkbox"/> | 6085174 | July 2000 | Edelman | 705/36 |
| <input type="checkbox"/> | 6092047 | July 2000 | Hyman et al. | 705/4 |

FOREIGN PATENT DOCUMENTS

| FOREIGN-PAT-NO | PUBN-DATE | COUNTRY | US-CL |
|----------------|--------------|---------|-------|
| WO 96/34472 | October 1996 | WO | |

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Downes, J. and Gooden, J.E., Barron's Dictionary of Finance and Investment Terms, fifth edition, Barron's Educational Series, pp. 140-141, 178-179, 472-473, 502-503, 598-601, 664-665, 674-675, and 688-689, 1998.

ART-UNIT: 2165

PRIMARY-EXAMINER: Millin; Vincent

ASSISTANT-EXAMINER: Rosen; Nicholas David

ATTY-AGENT-FIRM: Trzyna, Esq.; Peter K.

ABSTRACT:

A method implemented with a machine, the machine, and method for using the machine, and products produced thereby, the method including a digital electrical computer having a processor programmed for electrically processing input data into output data, the computer electrically connected to an input device and to an output device, for illustrating a replacement of a benefit plan. The method the includes the steps of: entering information defining a benefit plan that is viable at one location but not viable at the replacement plan location, to convert the information into a portion of the input data that is electrically conveyed to the digital electrical computer for processing; engaging the digital electrical computer for the processing of the input data into the output data, the output data corresponding to characteristics for a replacement of the benefit plan, the replacement being viable at a location for the replacement; and generating an illustration of the replacement at the output device.

156 Claims, 39 Drawing figures

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☐ Print

L7: Entry 1 of 2

File: USPT

Jun 25, 2002

DOCUMENT-IDENTIFIER: US 6411939 B1

TITLE: Computer-aided method, machine, and products produced thereby, for illustrating a replacement of a benefit plan that is viable at one location but not viable at the location of the replacement

Application Filing Date (1):

19990517

Brief Summary Text (7):

The genesis of this invention originates in what the inventor believes is a need to provide fair and equal compensation to the global work force. And given the morass of national laws, it has been a challenge to provide equivalent benefits to employees, executives, and self-employed individuals located anywhere in the world. Typically, U.S. multi-national employers (MNEs) will offer their domestic employees both "qualified" and "non-qualified" benefits. Qualified benefits usually include one or more retirement plans, designed as either defined benefit plans (such as pensions) or defined contribution plans (such as the 401 (k)). Non-qualified plans are generally available only to executives and include both defined benefit plans, such as Supplemental Executive Retirement Plans (SERPs), defined contribution plans, such as Deferred Compensation Plans, incentive plans, such as Incentive Stock Option Grants, and risk-transfer plans, such as Executive Life Insurance Plans (ELIPS).

Brief Summary Text (27):

In general, employee benefits can be classified in three ways--(1) risk-shifting plans, such as life, health and disability insurance, (2) accumulation plans, such as retirement plans, and (3) income deferral plans, such as non-qualified deferred compensation. Prior to this invention, compensation techniques, such as assignment-completion bonuses, were the predominant tax avoidance strategy employed by consultants. However, these bonuses are being viewed by foreign tax entities as compensation related to services provided in the host country and subject to tax through the application of both "attribution" and "look-back" rules. To provide replacement benefits utilizes risk-shifting and accumulation strategies, since the employee's right to defer income is considered constructive receipt by most foreign jurisdictions and therefore, subject to tax.

Brief Summary Text (46):

Likewise, in any variation of the foregoing, the step of engaging the digital electrical computer for the processing of the input data into the output data, the output data corresponding to characteristics for a replacement for the benefit plan that is viable at the replacement plan's location, can include engaging the digital electrical computer for the processing of the input data into the output data, the output data corresponding to characteristics for a cost-reduction-profit sharing replacement for the benefit plan, corresponding to characteristics for a synthetic defined contribution plan as the replacement for the benefit plan, corresponding to characteristics for a stock option substitute as the replacement for the benefit plan, corresponding to characteristics for a pension gap supplement as the replacement for the benefit plan, corresponding to characteristics for a voluntary contribution as the replacement for the benefit plan, corresponding to characteristics for an employer supplemental contribution as the replacement for the benefit plan, corresponding to characteristics for a plan covering at least one of health, life, and disability as the replacement for the benefit plan, corresponding to characteristics for the replacement for a retirement plan as the benefit plan, corresponding to characteristics for the replacement for a deferred compensation plan as the benefit plan, characteristics for the replacement for an incentive plan as the benefit plan, and/or characteristics for the replacement for a retirement

plan as the benefit plan.

Drawing Description Text (28):

FIG. 27 is a logic flow diagram for valuing the life insurance policy's Mortality and Expense Risk (M&E) charge for administering purposes;

Detailed Description Text (27):

If life insurance is used by the trustee as a trust investment, the Life Insurance Policy Administering Computer 26 provides the trustee with the policy values, net of all expenses and charges, for fiduciary accounting. The Life Insurance Policy Administering Computer 26 transfers data to the Reinsurance Company Computer 60, for the determination of the transfer of risk liability between the carrier and the reinsurer. The Life Insurance Policy Administering Computer 60 also provides life insurance illustrations to the Central Computer 2 for the preparation of the comparative illustrations.

Detailed Description Text (294):

The Asset Value Analysis is a supporting schedule that calculates the closing balance for the Policy Value, the DAC Receivable, and the Mortality Reserve for the current reporting period and prior periods. The Asset Charges and Net Cost of Insurance Analysis is a supporting schedule that calculates the Total Investment Management Charges, the Net Mortality and Expense Risk, and the Net Cost of Insurance for the current reporting period and prior periods. The Premium Report calculates the Net Premium Payments from the plan's inception, as well as any Premium Tax Adjustments. The Mortality Reserve Calculation analysis determines the End of Period Contingent Reserve.

Detailed Description Text (363):

Moving to FIG. 30, the Net liability Transferred from the Carrier to the Reinsurance Company is determined. An insurance carrier will usually work with a reinsurance company to share the risk of any particular policy or group of policies.

Current US Cross Reference Classification (2):

705/4

CLAIMS:

63. The method of claim 1, wherein the step of engaging the digital electrical computer for the processing of the input data into the output data, the output data corresponding to characteristics for a replacement for the benefit plan, the replacement being viable at the replacement plan location, includes engaging the digital electrical computer for the processing of the input data into the output data, the output data corresponding to characteristics for a pension gap supplement as the replacement for the benefit plan.

83. The method of claim 1, wherein the step of engaging the digital electrical computer for the processing of the input data into the output data, the output data corresponding to characteristics for a replacement for the benefit plan, the replacement being viable at the replacement plan location, includes engaging the digital electrical computer for the processing of the input data into the output data, the output data corresponding to characteristics for an employer supplemental contribution as the replacement for the benefit plan.

118. The system of claim 117, wherein the life insurance policy administering computer is respectively programmed to compute a determination of the transfer of risk liability between a carrier of the policy and a reinsurer in accordance with the illustration; and

said additional documentation includes a reporting of the determination.

End of Result Set



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L7: Entry 2 of 2

File: USPT

Dec 1, 1998

DOCUMENT-IDENTIFIER: US 5845256 A

TITLE: Interactive self-service vending system

Application Filing Date (1):
19971117

Brief Summary Text (7):

A computerized insurance system is disclosed in U.S. Pat. No. 4,831,526. In this system, insurance agents at remote office on-line terminals communicate with a central processor which includes a data bank, storing data as to risks to be insured, client information, insurance premium information and predetermined text data for incorporation into insurance contracts. An agent at a terminal keys in information regarding a risk and other data needed to write insurance for that risk. To assist him, a "form" is displayed on his terminal by the central processor, and he merely enters the pertinent information in the blanks provided. The information is correlated in the central processor, from which a premium quotation is transmitted back and displayed at the agent's terminal and in which a client data base is established with the information from the form. Errors or omissions are detected and the agent or client is notified. If the policy is to be written, a formal contract is printed under the control of the central processor and electronically stored and displayed to underwriter personnel. Concurrently the insurance contract is mailed to the client. The underwriter can decide to cancel or alter the contract. Alternatively, the underwriting function is carried out before the contract is printed and mailed. In this system, the terminals operate on-line, underwriting is performed by a human underwriter, and the insurance contract is printed remotely from the client and mailed to him. The on-line terminals are not automatic self-service vending machines; the client must deal with the company through agents.

Detailed Description Text (13):

Referring to FIG. 4A, upon connecting the terminal to a supply of electrical power at 100 ("power up"), a determination is made at 102 as to whether a customer is present. In one embodiment, proximity detector 76 senses the customer as he or she approaches terminal 10. In a second embodiment, display screen 20 displays a sales message ("Attraction Screen 1") instructing the customer to touch touch screen 21, if he or she is interested in an insurance policy being vended by the system. If a customer's presence is not sensed by proximity detector 76 or if, for the second embodiment, the customer does not touch touch screen 21, a "NO" output causes at 104 display of "Attraction Screen 1" on screen 20. If, however, a customer has been sensed by proximity detector 76, or the customer has touched touch screen 21, a "YES" output causes the terminal to clear all buffers at 106.

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